



UNITED STATES  
D EXCHANGE COMMISSION  
ington, D.C. 20549

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**ANNUAL AUDITED REPORT**  
**FORM X-17A-5**  
**PART III**

OMB APPROVAL  
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Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/2001 AND ENDING 12/31/2001  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER:

S. K. INVESTMENTS  
Shree Krishn Investments Inc.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

3030 N. Central Ave.

(No. and Street)

Chicago

(City)

IL

(State)

60634

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

HEMANT MODI 773-637-9938

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

MURSH Capiwala

(Name - if individual, state last, first, middle name)

2750 E. Delta Ave.

(Address)

(City)

IL

(State)

60176

(Zip Code)

CHECK ONE

☒ Certified Public Accountant

☐ Public Accountant

☐ Accountant not resident in United States or any of its possessions.

9418 W. Irving Pl. Road.  
Schiller Park

**PROCESSED**

**APR 05 2002**

P

**THOMSON  
FINANCIAL**

FOR OFFICIAL USE ONLY

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (05-01)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Hemanth Modi, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of S. K. Investments, as of 12/31/01, 2001, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

Shree Krish Investments, Inc. (Principal Acct.)

Hemanth Modi  
Signature  
Principal @ S.K. Investments  
Title

Fereshteh F Leigh  
Notary Public



This report \*\* contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☒ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-3 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☐ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**AUDIT REPORT  
OF  
SHREE KRISN INVESTMENT, INC.  
FOR THE YEAR ENDED DECEMBER 31,2001**

## **Report of Independent Public Accountant**

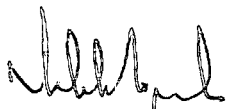
To the Stockholders and the Board of Directors of  
Shree Krisn Investments, Inc.

I have audited the accompanying balance sheet of Shree Krisn Investments, Inc. as of December 31, 2001 and the related statements of income, retained earnings and cash flows. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above, no material differences were noted in audited computation of net capital and the unaudited Part II or part II A. Further, no material inadequacies were found to exist.

In my opinion, the financial statements referred to above present fairly, in all material aspects, the financial position of Shree Krisn Investments, Inc. as of December 31, 2001 and the results of their operations and their cash flows for the year then ended in conformity with accepted accounting principles.



NILESH TOPIWALA, C.P.A.  
SCHILLER PARK, IL 60176.  
February 25, 2002.

SHREE KRISN INVESTMENTS, INC.  
RECONCILIATION OF NET CAPITAL  
FOR THE YEAR ENDED DECEMBER 31,2001

|                                    |        | AS PER<br>AUDITED REPORT | AS PER<br>PART II A |
|------------------------------------|--------|--------------------------|---------------------|
| BEGINNING NET WORTH                |        | 58,231                   | 58,231              |
| INCOME YEAR TO DATE                |        |                          |                     |
| INCOME                             | 12,546 |                          |                     |
| EXPENSE                            | 7,561  | 4,985                    | 4,985               |
| ADJUSTED NET WORTH                 |        | <u>63,216</u>            | <u>63,216</u>       |
| SUBORDINATED LOANS                 |        |                          |                     |
| TOTAL AVAILABLE CAPITAL            |        | 63,216                   | 63,216              |
| LESS: NONALLOWABLE CAPITAL         |        |                          |                     |
| PROPERTY & EQUIPMENT               |        |                          |                     |
| (NET OF DEPRECIATION)              |        | 0                        | 0                   |
| ORGANIZATION COST                  |        |                          |                     |
| (NET OF DEPRECIATION)              |        | <u>0</u>                 | <u>0</u>            |
|                                    |        | 63,216                   | 63,216              |
| TENTATIVE NET CAPITAL              |        | 63,216                   | 63,216              |
| LESS:                              |        |                          |                     |
| HAIRCUTS ON EQT. SECURITIES-15% OF |        | <u>9,482</u>             | <u>9,482</u>        |
| 63,216                             |        |                          |                     |
| NET CAPITAL                        |        | 53,737                   | 53, 737             |

SHREE KRISN INVESTMENTS, INC.  
SCHEDULE OF CURRENT ASSETS  
December 31,2001

INVESTMENT

|                             |                  |
|-----------------------------|------------------|
| INVESTMENTS                 | 153,986.14       |
| INVESTMENTS-Change In Value | <u>82,246.30</u> |

|                  |              |
|------------------|--------------|
| TOTAL INVESTMENT | \$ 71,739.84 |
|------------------|--------------|

**Shree Krisn Investments, Inc.**

**Statement of changes in stock holder's equity, for 12 months ending 12/31/01**

|  |               |
|--|---------------|
| Total stockholder's equity as of 12/31/2000          | \$ 104,094.82 |
| Total stockholder's equity as of 12/31/2001          | \$ 109,079.37 |
| Changes in stockholder's equity during the year 2001 | \$ 4,984.55   |

**Statement of Changes in liabilities subordinated to claims of creditors:  
For 12 months ending 12/31/2001**

|  |         |
|--|---------|
| Liabilities subordinated to claims of creditors as of 12/31/2000                     | \$ 0.00 |
| Liabilities subordinated to claims of creditors as of 12/31/2001                     | \$ 0.00 |
| Changes in liabilities subordinated to claims of creditors<br>During above 12 months | \$0.00  |

NILESH TOPIWALA, CPA

9418 W Irving Park Road

Schiller Park IL 60176

TEL (847) 671-0230



Financial Statements

of  
SHREE KRISHN INVESTMENTS, INC.  
For the Period Ended December 31, 2001

SHREE KRISN INVESTMENTS, INC.  
Balance Sheet  
December 31, 2001

Assets

Current Assets

|                      |    |                  |  |
|----------------------|----|------------------|--|
| Investment           | \$ | 71,739.84        |  |
| Money Market Account |    | <u>12,339.53</u> |  |

|                      |  |  |    |           |
|----------------------|--|--|----|-----------|
| Total Current Assets |  |  | \$ | 84,079.37 |
|----------------------|--|--|----|-----------|

Fixed Assets

|                          |            |
|--------------------------|------------|
| Equipment                | 2,436.00   |
| Accumulated Depreciation | (2,436.00) |

Other Assets

|                              |                   |
|------------------------------|-------------------|
| Organization Costs           | 4,265.00          |
| Deposits-RPR                 | 25,000.00         |
| Accum Amort - Organiz. Costs | <u>(4,265.00)</u> |

|                    |  |  |  |                  |
|--------------------|--|--|--|------------------|
| Total Other Assets |  |  |  | <u>25,000.00</u> |
|--------------------|--|--|--|------------------|

|              |  |  |    |                          |
|--------------|--|--|----|--------------------------|
| Total Assets |  |  | \$ | <u><u>109,079.37</u></u> |
|--------------|--|--|----|--------------------------|

SHREE KRISHN INVESTMENTS, INC.  
Balance Sheet  
December 31, 2001

Liabilities and Equity

Current Liabilities  
Long Term Liabilities  
Equity

|                       |                 |
|-----------------------|-----------------|
| Common Stock          | 100.00          |
| Equity                | 69,836.00       |
| Retained Earnings     | 34,158.82       |
| Current Income (Loss) | <u>4,984.55</u> |

|              |                   |
|--------------|-------------------|
| Total Equity | <u>109,079.37</u> |
|--------------|-------------------|

|                            |                             |
|----------------------------|-----------------------------|
| Total Liabilities & Equity | \$ <u><u>109,079.37</u></u> |
|----------------------------|-----------------------------|

SHREE KRISN INVESTMENTS, INC.  
Income Statement  
For the Period Ended December 31, 2001

12 Months Ended  
Dec. 31, 2001

|                            |                           |
|----------------------------|---------------------------|
| Revenue                    |                           |
| Unrealised Gains           | \$ ( 704.89)              |
| Commissions                | 11,825.31                 |
| Interest & Dividend Income | <u>1,425.36</u>           |
| Total Revenue              | 12,545.78                 |
| Operating Expenses         |                           |
| Accounting                 | 600.00                    |
| Bank Service Charges       | 105.00                    |
| Licenses & Fees            | 263.78                    |
| Postage                    | 36.75                     |
| Telephone                  | 2,937.06                  |
| Commissions                | 3,616.41                  |
| Other Tax                  | <u>2.23</u>               |
| Total Expenses             | <u>7,561.23</u>           |
| Operating Income           | <u>4,984.55</u>           |
| Net Income (Loss)          | \$ <u><u>4,984.55</u></u> |

SHREE KRISN INVESTMENTS, INC.  
Statement of Cash Flows  
For the Period Ended December 31, 2001  
Increase (Decrease) in Cash or Cash Equivalents

|  |                          |
|--|--------------------------|
| Cash Flow from Operating Activities        |                          |
| Net Income (Loss)                          | \$ 4,984.55              |
| Adjustments to Reconcile Cash Flow         |                          |
| Decrease (Increase) in Current Assets      |                          |
| Increase (Decrease) in Current Liabilities |                          |
|  | <hr/>                    |
| Cash Provided (Used) by Operations         | 4,984.55                 |
| Cash Flow From Investing Activities        |                          |
| Sales (Purchases) of Assets                |                          |
| Cash Flow From Financing Activities        |                          |
| Cash (Used) or provided by:                |                          |
| Equity                                     |                          |
|  |                          |
| Cash Provided (Used) by Financing          |                          |
| Net Increase (Decrease) in Cash            | 4,984.55                 |
| Cash at Beginning of Period                | <hr/> 79,094.82          |
| Cash at End of Period                      | \$ <hr/> <hr/> 84,079.37 |